

EFSF issues €2.25 billion 4.5 year benchmark bond

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Press releases

EFSF

Luxembourg – The European Financial Stability Facility (EFSF) placed today a €2.25 billion four-and-a-half-year benchmark bond maturing on 4 November 2019. The issuance spread was fixed at mid swap minus 13 basis points. This implies a reoffer yield for investors of 0.175%. The coupon rate is 0.125%.

Christophe Frankel, CFO and Deputy CEO said: “Continuing with our proven strategy, we have carried out another successful benchmark transaction in a volatile market. The 4.5 year maturity was chosen based on feedback from our investors, and it also allows us to optimise the EFSF redemption profile. With today’s issue we have achieved the funding target of €8 billion planned for the EFSF in the second quarter of 2015.”

Barclays, Credit Agricole CIB and Société Générale CIB acted as lead managers. The issuance attracted very strong demand from high-quality investors worldwide, with an orderbook in excess of €3.6 bn.

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